

U.S. Trustee Monthly Operating Report

Fill in this information to identify the case:

Debtor Name: **VALLEY GREEN LANDSCAPING, INC**

United States Bankruptcy court for: District of

Case Number: **18-11216-BFK**

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

Month: **APRIL** Date Report Filed: **5/20/2018**

MM/DD/YYYY

Line of Business: **LANDSCAPE CONTRACTOR** NAISC Code: **561730**

IN ACCORDANCE WITH TITLE 2B, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF HAVE EXAMINED THE FOLLOWING SMALL BUSINESS MONTHLY OPERATING REPORT AND THE ACCOMPANYING , AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT, AND COMPLETE.

DAVID SHEPPARD

ORIGINAL SIGNATURE OF RESPONSIBLE PARTY

5/20/2018

DATE REPORT SIGNED

DAVID SHEPPARD PRESIDENT

PRINTED NAME OF RESPONSIBLE PARTY AND POSITION WITH THE DEBTOR

1. QUESTIONNAIRE:

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

**IF YOU ANSWER NO TO ANY QUESTIONS IN LINES 1-9, ATTACH AN EXPLANATION
AND LABEL IT *EXHIBIT A*.**

		<u>YES</u>	<u>NO</u>
1	DID THE BUSINESS OPERATE DURING THE ENTIRE REPORTING PERIOD?	X	
2	DO YOU PLAN TO CONTINUE TO OPERATE THE BUSINESS NEXT MONTH?	X	
3	HAVE YOU PAD ALL OF YOUR BILLS ON TIME		X
4	DID YOU PAY YOUR EMPLOYEES ON TIME?		X
5	HAVE YOU DEPOSITED ALL THE RECEIPTS FOR YOUR BUSINESS INTO DEBTOR IN POSSESSION (DIP) ACCOUNTS?	X	
6	HAVE YOU TIMELY FILED YOUR TAX RETURNS AND PAID ALL OF YOUR TAXES?	X	
7	HAVE YOU TIMELY FILED ALL OTHER REQUIRED GOVERNMENT FILINGS?	X	
8	ARE YOU CURRENT ON YOUR QUARTERLY FEE PAYMENTS TO THE U.S. TRUSTEE OR BANKRUPTCY ADMINISTRATOR?		
9	HAVE YOU TIMELY PAID ALL OF YOUR INSURANCE PREMIUMS?		X

IF YOU ANSWER YES TO ANY OF THE QUESTIONS IN LINES 10-18, ATTACH AN EXPLANATION AND LABEL IT

		<u>YES</u>	<u>NO</u>
10	DO YOU HAVE ANY BANK ACCOUNTS OPEN OTHER THAN THE DIP ACCOUNT?	X	
11	HAVE YOU SOLD ANY ASSETS OTHER THAN INVENTORY?		X
12	HAVE YOU SOLD OR TRANSFERRED ANY ASSETS OR PROVIDED SERVICES TO ANYONE RELATED TO THE DIP IN ANY WAY?		
13	DID ANY INSURANCE COMPANY CANCEL YOUR POLICY?	X	
14	DID YOU HAVE ANY UNUSUAL OR SIGNIFICANT UNANTICIPATED EXPENSES?		X
15	HAVE YOU BORROWED MONEY FROM ANYONE OR HAS ANYONE MADE ANY PAYMENTS ON YOUR BEHALF?	X	
16	HAS ANYONE MADE AN INVESTMENT IN YOUR BUSINESS?		X
17	HAVE YOU PAID ANY BILLS YOU OWED BEFORE YOU FILED BANKRUPTCY?	X	
18	HAVE YOU ALLOWED ANY CHECKS TO CLEAR THE BANK THAT WERE ISSUED BEFORE YOU FILED BANKRUPTCY?	X	

2. SUMMARY OF CASH ACTIVITY FOR ALL ACCOUNTS

19 **Total opening balance of all accounts**

This amount must equal what you reported as cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

20 **Total Cash Receipts**

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$19,213.39

21 **Total Cash Disbursements**

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

\$14,943.68

22 **Net Cash Flow**

Subtract line 21 from 20 and report the result here. This amount may be different from what you may have calculated as net profit.

\$4,269.71

23 **Cash on hand at the end of the month**

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

3. UNPAID BILLS

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24 **Total Payables**

(*Exhibit E*)

4. MONEY OWED TO YOU

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25 **Total Receivables**

(*Exhibit F*)

5. EMPLOYEES

26 What was the number of employees when the case was filed?

27 What is the number of employees as of the date of this report?

6. PROFESSIONAL FEES

28 How much have you paid this month in professional fees related to this bankruptcy case?

29 How much in professional fees related to this bankruptcy case since the case was filed?

30 How much have you paid this month in other professional fees?

31 How much have you paid in total other professional fees since filing this case?

7. PROJECTIONS

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

		Column A		Column B		Column C
		Projected Copy lines 35-37 from the previous month's report.		Actual Copy lines 20-22 of this report.		D Subtract Co Column A.
32	Cash Receipts	\$0.00	-	\$19,213.39	=	
33	Cash Disbursements	\$0.00	-	\$14,943.68	=	
34	Net Cash Flow	\$0.00	-	\$4,269.71	=	
35	Total projected cash receipts for the next month:					
36	Total projected cash disbursements for the next month:					
37	Total projected net cash flow for the next month:					

(IF ACTUAL CASH PROFIT WAS 90% OR LESS THAN PROJECTED CASH PROFIT, PLEASE INCLUDE A DE
WRITTEN EXPLANATION.)

8. ADDITIONAL INFORMATION

If available, check the box to the left and attach copies of the following documents.

- | | | |
|----|-------------------------------------|--|
| 38 | <input checked="" type="checkbox"/> | Bank statements for each open account (redact all but the last 4 digits of the account number) |
| 39 | <input checked="" type="checkbox"/> | Bank reconciliation reports for each account including list of outstanding checks. |
| 40 | <input type="checkbox"/> | Financial reports such as an income statement (profit/loss), balance sheet, and cash flow statement. |
| 41 | <input checked="" type="checkbox"/> | Budget, projection, or forecast reports. |
| 42 | <input checked="" type="checkbox"/> | Project, job costing, or work-in-progress reports. |

RECONCILIATION OF CASH DISBURSEMENTS

CASH DISBURSEMENTS PER FORM 4A-2

CASH DISBURSEMENTS PER SUM OF FORM 4A-3

CASH DISBURSEMENTS PER FORM 4D

DEBTOR: **VALLEY GREEN LANDSCAPING, INC**

CASE NO: **18-11216-BFK**

CASH RECEIPTS AND DISBURSEMENTS STATEMENT FORM SB-2

For Period: **04/06/18** to **04/30/18**

CASH FLOW SUMMARY

		<u>Current Month</u>	<u>Accumulated</u>
1. Beginning Cash Balance	\$	0.00 (1)	\$ 0.00 (1)
2. Cash Receipts			
Operations		17,196.99	17,196.99
Sale of Assets NOTE: See (B) Below:		1,000.00	1,000.00
Loans/advances		1,000.00	1,000.00
Other		16.40	16.40
Total Cash Receipts	\$	19,213.39	\$ 19,213.39
3. Cash Disbursements			
Operations	\$	12,984.61	\$ 12,984.61
Debt Service/Secured loan payment			
Professional fees/U.S. Trustee fees			
Payments made from asset sale: NOTE: See (C) Below.			
Other		1,959.07	1,959.07
Total Cash Disbursements	\$	14,943.68	\$ 14,943.68
4. Net Cash Flow (Total Cash Receipts less Total Cash Disbursements)	\$	4,269.71	\$ 4,269.71
5 Ending Cash Balance	\$	4,269.71 (2)	\$ 4,269.71 (2)

CASH BALANCE SUMMARY See Note (A) below.

		<u>Book</u>
Petty Cash		\$
DIP Operating Account	8125 op	\$ 4,131.55
DIP State Tax Account		\$
DIP Payroll Account	8133 pr	\$ 138.16
Other Operating Account		\$
Other Interest-bearing Account		\$
TOTAL (must agree with Ending Cash Balance above)		\$ 4,269.71 (2)
Variance between Ending Cash Balance and Ending Book Balances:		0.00

(A) The term "cash" includes all forms of currency i.e., checks, cash, money orders, etc.

(B) This figure should include the gross amount the seller receives from the sale. On a HUD-1, this would be

(C) This figure should include all reductions paid by the debtor for the sale of of asset(s). On a HUD-1, this w

(1) Accumulated beginning cash balance is the cash available at the commencement of the case.

Current month beginning cash balance should equal the previous month's ending balance.

(2) All cash balances should be the same.

(1) Total for all accounts should agree with total cash receipts listed on Form SB-2.

(1) Total for all accounts should agree with total cash disbursements listed on Form 2-B, page 1

(1) Total for all accounts should agree with total cash disbursements listed on Form SB-2

Form SB-5
COMPARATIVE BALANCE SHEET
For Period Ended: **04/30/18**

	Current Month	Petition Date (1)
ASSETS		
Current Assets:		
Cash and Cash Equivalents (from Form 2-B, line 5)	\$ 4,269.71	\$ 4,269.71
Accounts Receivable (from Form 2-E)	17,536.40	17,536.40
Receivable from Officers, Employees, Affiliates		
Inventory		
Other Current Assets :(List)		
Total Current Assets	\$ 21,806.11	\$ 21,806.11
Fixed Assets:		
Land	\$	\$
Building		
Equipment, Furniture and Fixtures	874,324.11	874,324.11
Total Fixed Assets	\$ 874,324.11	\$ 874,324.11
Less: Accumulated Depreciation	(772,750.88)	(772,750.88)
Net Fixed Assets	\$ 101,573.23	\$ 101,573.23
Other Assets (List):	0.00	0.00
	0.00	0.00
TOTAL ASSETS	\$ 123,379.34	\$ 123,379.34
LIABILITIES		
Post Petition Liabilities:		
Post-petition Accounts Payable (from Form 2-E)	\$ 14,710.39	\$ 14,710.39
Post-petition Accrued Profesional Fees (from Form 2-E)	1,500.00	1,500.00
Post-petition Taxes Payable (from Form 2-E)	690.86	690.86
Post-petition Notes Payable	?	
Other Post-petition Payable(List):		
Total Post Petition Liabilities	\$ 16,901.25	\$ 16,901.25
Pre Petition Liabilities:		
Secured Debt	86,762.82	86,762.82
Priority Debt		
Unsecured Debt	244,488.89	244,488.89
Total Pre Petition Liabilities	\$ 331,251.71	\$ 331,251.71
TOTAL LIABILITIES	\$ 348,152.96	\$ 348,152.96
OWNERS' EQUITY		
Owner's/Stockholder's Equity	\$ (36,375.70)	\$ (36,375.70)
Retained Earnings - Prepetition	(188,397.92)	(188,397.92)
Retained Earnings - Post-petition	0.00	
TOTAL OWNERS' EQUITY	\$ (224,773.62)	\$ (224,773.62)
TOTAL LIABILITIES AND OWNERS' EQUITY	\$ 123,379.34	\$ 123,379.34
VARIANCE (ASSETS - LIABILITIES +- CAPITAL) MUST BE \$0	\$ 0.00	\$ 0.00

(1) Petition date values are taken from the Debtor's balance sheet as of the petition date or are the values listed on the Debtor's schedules.

NOTE: IF USING EXCEL, EACH LINE MUST CONTAIN A NUMBER.

DEBTOR: VALLEY GREEN LANDSCAPING, INC

CASE NO: 18-11216-BFK

Form SB-6
PROFIT AND LOSS STATEMENT
For Period **04/06/18** to **04/30/18**

	<u>Current Month</u>	<u>Accumulated Total (1)</u>
Gross Operating Revenue	\$ 16,859.37	\$ 16,859.37
Less: Discounts, Returns and Allowances	()	()
Net Operating Revenue	\$ 16,859.37	\$ 16,859.37
Cost of Goods Sold	1,337.30	1,337.30
Gross Profit	\$ 15,522.07	\$ 15,522.07
Gross Profit Margin	92.07%	92.07%
Operating Expenses		
Officer Compensation	\$ 3,630.69	\$ 3,630.69
Selling, General and Administrative	10,542.59	10,542.59
Rents and Leases		
Depreciation, Depletion and Amortization		
Other (list): Reconciliation Discrepancies	(5.00)	(5.00)
Total Operating Expenses	\$ 14,168.28	\$ 14,168.28
Operating Income (Loss)	\$ 1,353.79	\$ 1,353.79
Non-Operating Income and Expenses		
Other Non-Operating Expenses	\$ 0.00	\$ 0.00
Gains (Losses) on Sale of Assets	0.00	0.00
Interest Income	0.00	0.00
Interest Expense	0.00	0.00
Other Non-Operating Income	0.00	0.00
Net Non-Operating Income or (Expenses)	\$ 0.00	\$ 0.00
Reorganization Expenses		
Legal and Professional Fees	\$ 0.00	\$
Other Reorganization Expense	0.00	
Total Reorganization Expenses	\$ 0.00	\$ 0.00
Net Income (Loss) Before Income Taxes	\$ 1,353.79	\$ 1,353.79
Federal and State Income Tax Expense (Benefit)	0.00	0.00
NET INCOME (LOSS)	\$ 1,353.79	\$ 1,353.79

(1) Accumulated Totals include all revenue and expenses since the petition date.

NOTE: IF USING EXCEL, ALL LINES MUST CONTAIN A NUMBER.

DEBTOR: **VALLEY GREEN LANDSCAPING, INC**

CASE NO: **18-11216-BFK**

Form SB-7
DISBURSEMENT SUMMARY
For the Month Ended: 4/30/2018 0:00

Total Disbursements from Operating Account (Note 1)	\$	9,983.45
Total Disbursements from Payroll Account (Note 2)	\$	2,774.49
Total Disbursements from Tax Escrow Account (Note 3)	\$	1,959.07
Total Disbursements from and other Account (Note 4)	\$	226.67
Grand Total disbursements from all accounts	\$	14,943.68

NOTE 1 - Include in this amount all checks written, wire transfers made from, or any other withdrawal from the general operating account. Exclude only transfers to the debtor in possession payroll account, the debtor in possession tax escrow account or other debtor in possession account where the disbursements will be listed on this report.

NOTE 2 - Include in this amount all checks written, wire transfers made from, or any other withdrawal from the payroll account. Exclude only transfers to the debtor in possession operating account, the debtor in possession tax escrow account or other debtor in possession account where the disbursements will be listed on this report.

NOTE 3 - Include in this amount all checks written, wire transfers made from, or any other withdrawal from the tax escrow account. Exclude only transfers to the debtor in possession operating account, the debtor in possession payroll account or other debtor in possession account where the disbursements will be listed on this report.

NOTE 4 - Include in this amount any other disbursements made by the debtor including (but not limited to) cash paid from a petty cash fund or cash register, amounts paid from any other debtor in possession account, and amounts paid from the accounts of others on the debtors behalf (for example, disbursements made from a law firm's escrow account as a result of a sale of property.)

FEE SCHEDULE

In accordance with the Bankruptcy Judgeship Act of 2017, Pub. L. No. 115-72, the following website link will take you to schedules which will apply for the calendar quarters beginning January 1, 2018 through September 30, 2018.

www.justice.gov/ust/chapter-11-quarterly-fees

Interest will be assessed on Chapter 11 quarterly fees not paid by the end of the month following the end of the calendar quarter pursuant to 31 U.S.C. Sec. 3717. The interest rate assessed is the rate in effect as determined by the Treasury Department at the time the account becomes past due.

Failure to pay the quarterly fee is cause for conversion or dismissal of the chapter 11 case. [11 U.S.C. Sec. 1112(b)(10)]